

Message Text

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ACTION NEA-12

INFO OCT-01 ADP-00 EB-11 SS-15 INR-10 L-03 RSR-01 RSC-01

/054 W

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R 081420Z JUL 73

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 4303

C O N F I D E N T I A L JIDDA 2834

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FOR ASSTSEC SISCO FROM AMBASSADOR

EO 11652: GDS

TAGS: OVIP SA

SUBJECT: VISIT OF MINISTER HISHAM NAZIR, PRESIDENT OF
CENTRAL PLANNING ORGANIZATION, TO US IN
SEPTEMEBR.

REF: HORAN-WRAMPMEIR LTR 6/17/73

SUMMARY: MINISTER HISHAM NAZIR, PRESIDENT OF SAUDI
CENTRAL PLANNING ORGANIZATION AND MEMBER OF SUPREME
ADVISORY COUNCIL FOR PETROLEUM, WILL VISIT US IN
SEPTEMBER. NAZIR IS ONE OF SAG'S MOST ABLE AND
SOPHISTICATED TOP OFFICIALS AND WILL HAVE IMPORTANT ROLE
IN SHAPING SAG'S POLICIES ON PETROLEUM PRODUCTION AND
INVESTMENT BUDGETARY SURPLUSES. RECOMMEND THAT NAZIR
BE INVITED TO WASHINGTON BY SECTREASURY SHULTZ FOR
CONSULTATIONS AND FOR MEETINGS WITH SECRETARY ROGERS AND
YOURSELF. END SUMMARY

1. HISHAM NAZIR, PRESIDENT OF CENTRAL PLANORG, IS
EXPECTED TO ARRIVE IN US ON PERSONAL AND OFFICIAL
BUSINESS EARLY IN SEPTEMBER. NAZIR HAS FULL MINISTERIAL
RANK, AND IS ONE OF MOST PERSONABLE, DYNAMIC AND MODERN-
MINDED FIGURES AT TOP LEVEL OF SAG. IN TERMS OF
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INTELLECTUAL SOPHISTICATION AND STANDING IN SAUDI ARABIA,

NAZIR, WHO IS PH.D. FROM UCLA, IS TO BE COMPARED WITH HIS MORE WIDELY KNOWN CONTEMPORARY, AHMED ZAKI YAMANI, MINISTER OF PETROLEUM. LIKE YAMANI, MOREOVER, NAZIR IS ALSO MEMBER OF SUPREME ADVISORY COUNCIL THAT IS SUPPOSED TO HELP DETERMINE SAG'S PETROLEUM AND FINANCIAL INVESTMENT POLICIES. FACED BY MOMENTOUS NEW PROBLEMS, COUNCIL HAS BEEN HAMSTRUNG BY LACK OF KNOWLEDGE MANY OF ITS MEMBERS.

2. I THINK IT IS IMPORTANT WE TAKE ADVANTAGE OF NAZIR'S PRESENCE IN US TO PUT BEFORE HIM OUR SUGGESTIONS ON HOW SAG SHOULD GO ABOUT MANAGING HUGE BUDGETARY SURPLUSES THAT IT WILL ACQUIRE IN NEXT FEW YEARS. PROSPECTS FOR CONTINUED INCREASE IN SAUDI OIL PRODUCTION ARE DIRECTLY LINKED TO NEED FOR SOUND AND WELL CONCEIVED INVESTMENT POLICY; LACKING THAT, IT HAS BEEN POINTED OUT THAT SAUDIS MAY FIND THEIR GROWING FINANCIAL RESERVES TROUBLESOME AND ALLOW PETROLEUM TO APPRECIATE IN THE GROUND.

3. NAZIR NOW PLANS TO VISIT NEW YORK SEPTEMBER 9 TO 11. WHERE HE WILL ADDRESS COUNCIL ON FOREIGN RELATIONS AND ARAB-AMERICAN ASSOCIATION FOR COMMERCE AND INDUSTRY. HE WILL THEN SPEND SEPT 14 TO 21 ON WEST COAST. ALTHOUGH HE WILL BE STAYING RELATIVELY SHORT TIME ON EAST COAST, BELIEVE NAZIR WOULD BE RECEPTIVE TO INVITATION BY SECRETARY OF TREASURY SHULTZ TO VISIT WASHINGTON FOR COUPLE OF DAYS BETWEEN TUESDAY, SEPT 11 AND FRIDAY SEPT 14. SEC SHULTZ COULD IN HIS INVITATION MENTION THAT HE AND SENIOR TREASURY EXPERTS IN GOVERNMENTAL FINANCE WOULD BE HAPPY TO REVIEW WITH NAZIR POSSIBLE SOLUTION TO PROBLEMS SAUDI ARABIA WILL ENCOUNTER IN MANAGEMENT OF EXPECTED BUDGETARY SURPLUSES.

4. IT WOULD BE DESIRABLE ALSO IF NAZIR COULD MEET WITH SECRETARY ROGERS AND YOURSELF. PERHAPS IN COORDINATION WITH TREASURY A LUNCHEON HONORING HIM COULD BE ARRANGED. DEPENDING ON TIME AVAILABLE, NAZIR MIGHT ALSO ENJOY CALLING ON SENATOR MARK HATFIELD, TO WHOSE ASSISTANT HE GAVE ELOQUENT BRIEFING ON ARAB POLICY LAST MARCH. (WE ARE ALSO TOLD BY A FRIEND OF NAZIR'S, HARVARD ECONOMIST
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A.J. MEYER, THAT JOHN DUNLOP, FORMER DEAN OF HARVARD COLLEGE AND NOW HEAD OF PRESIDENT'S PRICE ADVISORY COUNCIL, IS CLOSE FRIEND OF BOTH NAZIR AND SHULTZ AND THAT NAZIR WOULD BE HAPPY IF DUNLOP WERE INCLUDED IN ANY SCHEDULE OF WASHINGTON ACTIVITIES. MEYER CONTINUES TO VISIT SA AS CONSULTANT TO NAZIR, A ROLE WHICH DUNLOP FORMERLY ALSO FILLED.

5. MEYER IS MOVING AHEAD PROMPTLY WITH FILLING NAZIR'S
SCHEDULE IN NEW YORK SO EARLIER WE CAN EXTEND INVITATION
ON BEHALF OF SECRETARY SHULTZ MORE CERTAIN WE CAN BE HE
WILL ACCEPT.
THACHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 08 JUL 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973JIDDA02834
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS THACHER
Errors: N/A
Film Number: n/a
From: JIDDA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730748/aaaabiur.tel
Line Count: 120
Locator: TEXT ON-LINE
Office: ACTION NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 07 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07-Jan-2002 by kelleyw0>; APPROVED <23-Jan-2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: VISIT OF MINISTER HISHAM NAZIR, PRESIDENT OF CENTRAL PLANNING ORGANIZATION, TO US IN SEPTEMBER
TAGS: OVIP, SA, (NAZIR, HISHAM)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005